

PayPal Holdings And Ant Financial Services Group Lead The Fragmented Fintech Market

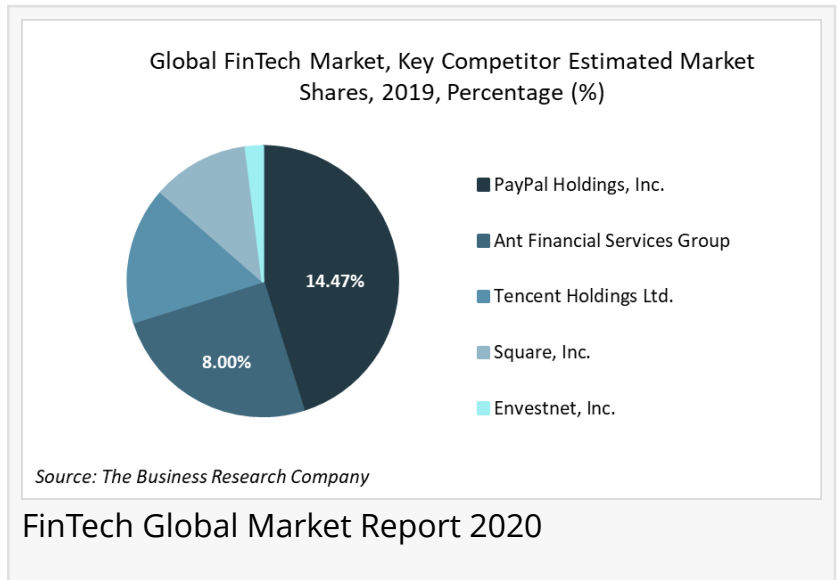
The Business Research Company's Global FinTech Market Report Highlights Global Forecasts Up To 2030

LONDON, GREATER LONDON, UK, June 5, 2020 /EINPresswire.com/ -- The financial technologies (FinTech) market is highly fragmented, with a large number of small players. The top ten competitors in the market made up to 34.81% of the total market in 2019. The [global FinTech market](#) is highly competitive and rapidly changing. The market fragmentation can be

attributed to the low barriers to entry driven by rapid innovations in technology companies. PayPal Holdings, Inc. was the largest competitor with 14.47% of the market, followed by Ant Financial Services Group with 8.00% of the total share in 2019. Other major players in the global fintech market include Tencent Holdings Ltd., Square, Inc., Envestnet, Inc., Shopify Inc., SoFi Inc., LendingClub Corporation, Adyen N.V. and Xero Limited.

PayPal Holdings, Inc. was the largest competitor in the global FinTech market in 2019, with a 14.47% share of the market. PayPal is a financial services company, which provides online money transfers and serves globally. The company was formed in 2015 and is headquartered in San Jose, California, United States.

PayPal Holdings' growth strategy is focused on expanding its business through acquisitions. For instance, in December 2019, the company acquired a 70% stake in online payment services provider, GoPay (Guofubao Information Technology Co., Ltd.), to strengthen its online payment platform services in China. Similarly, in November 2018, PayPal acquired HWLT Holdings Inc., a payment solutions provider, to enhance its payout capabilities and improve payment solutions to e-commerce platforms and marketplaces around the world. Further, in September 2018, PayPal acquired iZettle AB for approximately \$2.2 billion. The acquisition helped PayPal Holdings, Inc. to accelerate its growth and deliver seamless commerce experience for merchants. iZettle AB is a Sweden-based financial technology company that specializes in providing a range of



products such as payments, point-of-sales, funding and partners applications.

Ant Financial Services Group was the second largest competitor in the FinTech market in 2019, with an 8% share of the market. Ant Financial is a subsidiary of Alibaba Group, which provides online payment services to individuals and businesses to execute payments. The company was established in 2014 and is headquartered in Hangzhou, China.

Ant Financial Services' growth strategy is focused on expanding its business in other regions through sustainable investments. For instance, in November 2019, the company raised \$1 billion funds to invest in FinTech startups in South East Asia and India.

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